(b) whether it is also a fact that the banking Codes Board is created by RBI and sets minimum standards of banking practices for banks to follow while dealing with individual customers; and

(c) if so, the details of the benchmark of services set up by Banking Codes Board?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (c) The Reserve Bank of India (RBI) together with 11 other banks in India set up the Banking Codes and Standards Board of India (BCSBI) in February, 2006 to monitor and ensure that banking codes and standards voluntarily adopted by banks are adhered to, in letter and spirit, while providing services to individual customers.

As per the information furnished by RBI, the BCSBI has approved the membership of 60 schedule commercial banks, which cover more than 98% of the branch network of commercial banks in India.

The Code of Bank's Commitment to Customers (Code) evolved by BCSBI in consultation with the banking industry sets out minimum standards of banking practices for banks to follow and emphasizes transparency in Banks' dealings with its customers. To achieve the avowed transparency, it provides for documentation of banks' fees and service charges in the form of a Tariff Schedule and requires banks to set out a cheque collection policy, compensation policy and a security repossession policy. The Code lays great emphasis on providing full information to the customer before a product or service is sold to him. For post sale conduct, the code insists on banks giving one month's notice to customer before making any change in their tariff schedule or any change in terms and conditions governing the product, which may adversely affect the customer. The detailed Code is available on the BCSBI website (http://www.bcsbi.org.in).

Essential Commodities Act to check hoarding

2201. PROF. ALKA BALRAM KSHATRIYA: Will the Minister of FINANCE be pleased to state:

(a) whether with essential food items like wheat and pulses getting costlier, Government have decided to invoke the Essential Commodities Act to check hoarding, the single biggest factor responsible for the price rise;

(b) whether this Act has been suspended to promote a free market for foodgrains;

(c) if so, to what extent these actions have helped in catching the price-rise; and

(d) if so, what are the other steps Government proposed to take to control the price rise of essential commodities?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to .(d) Government has issued a Central Order No. 1373(E) dated 29.8.2006 by virtue of which the words or expressions made in respect of purchase, movement, sale, supply, distribution or storage for sale in the "Removal of (Licensing requirements, Stock Limits and Movement Restrictions) on Specified Foodstuffs Order, 2002" notified on 15.02.2002 have been kept in abeyance in respect of wheat and pulses for a period of six months or till further order, whichever is earlier. All State Governments/UTs were requested to implement this order by issuing either a fresh control order or reviving the old orders for fixing stock limits and also to take effective action using the powers vested with them under the Essential Commodities Act, 1955 to bring out hoarded stock of these items in the open market.

It has been the continuous effort of the Government to keep price rise under check. Accordingly, various measures have been taken recently in this direction. Those include strict fiscal and monetary discipline, lowering of duties, effective management of supply and demand of essential commodities especially wheat and pulses through import, strengthening of the public distribution system and curbing export of certain commodities.

Wage revision of employees of BSCL

2202. SHRI G. SANJEEVA REDDY: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether it is a fact that Burn Standard Company Limited (BSCL) is making operating profit for the last two consecutive years; and

(b) if so, the reasons for which employees of BSCL are being denied to get their legitimate wages/salary revision due for more than 19 years?